Khai Hee KWAN P.O.BOX 1178 Sandakan 96713 Sabah, Malaysia

Email: khkwan@yahoo.com US Fax number: 1-509-696-4812

Clement B Graham Examiner Art Unit 3628 USPTO

FAX: 703-872-9326

RE: RESPONSE FOR YOUR ACTION LETTER MAILED 18 JULY 2002 FOR APPLICATION 09/534233 _ Title: System and Method for conducting an electronic financial asset deposit auction over computer network.

LOCAL DEC.

In response to the above action letter, our response is as attached and consist of the following

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Official Response Attachment A – Marked Up Version for insertion in specification Attachment B – Letter for abandoning application 09/560530	20 1 1	
Total	22	Ottivial
Total pages of this faceimile including this cover page is 23		Official

In addition, digital copies of the above have been sent to your email address clement.graham@uspto.gov

Thank you

Yours truly,

FAX RECEIVED

OCT 1 6 2002

GROUP 3600

Khai Hee KWAN

Customer Number: 923336 Dated 15 Oct 2002

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CONT 095 60530 ABN

Application number: 09/534,233
Applicant: Khai Hee Kwan

Art Unit: 3628 Examiner: Clement, B Graham.

Title: System and method for conducting an electronic financial asset deposit auction over computer network

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

TO: Commissioner for Patents Washington DC 20231

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In reply to an Office Action mailed on July 18,2002, please enter the following amendments.

IN THE SPECIFICATION

In the first paragraph under Section "DETAILED DESCRIPTION OF THE INVENTION" at page 12, line 12, please amend the paragraph beginning there and add an additional paragraph so that the text reads as follows, where the changes to the specification are shown in an editorial format in Attachment A hereto:

For example, there are individuals who prefer higher risk than available from standard banking depositing facilities by accepting securities in exchange under certain terms. There are borrowers such as banks who from time to time may willing to pay to secure some critical funding requirements or shares to cover their open position overnight.

Accordingly, the bidder may define proposed terms of deposit in the bid application under various combinations such as period of deposit, type of deposit, type of payment schedule, deposit rate, securities in exchange and terms of exchange. A responsive bidder will bid by either matching these terms or better them to existing bids by other bidders.

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